

City of Belmont
Statement of Revenues and Expenditures
Budget Variance Report
General Fund / All Other Funds
for the Period Ended October 31, 2007

	General Fund									All Other Funds										
	Current Month				Year to Date				Annual	PY YTD	Current Month				Year to Date				Annual	PY YTD
	Budget	Actual	Variance	%	Budget	Actual	Variance	%	Budget	Actual	Budget	Actual	Variance	%	Budget	Actual	Variance	%	Budget	Actual
REVENUES																				
Taxes	\$ 822,087	\$ 480,181	\$ (341,906)	58	\$ 3,288,348	\$ 1,929,428	\$ (1,358,920)	59	\$ 9,865,044	\$ 1,732,028	\$ 1,278,420	\$ 53,675	\$ (1,224,745)	4	\$ 5,113,680	\$ 249,367	\$ (4,864,313)	5	\$ 15,341,040	\$ 691,989
Licenses and permits	56,880	48,727	(8,153)	86	227,520	211,460	(16,060)	93	682,560	201,805	47,646	72,690	25,044	153	190,583	232,182	41,599	122	571,750	307,304
Intergovernmental	43,119	25,152	(17,967)	58	172,477	129,623	(42,854)	75	517,430	344,284	274,821	107,599	(167,223)	39	1,099,285	231,789	(867,497)	21	3,297,856	475,768
Charge for services	241,998	241,031	(966)	100	967,990	982,443	14,453	101	2,903,971	799,028	1,103,040	580,829	(522,212)	53	4,412,161	2,137,898	(2,274,263)	48	13,236,483	1,800,378
Fines and forfeits	14,167	14,946	780	106	56,667	78,107	21,441	138	170,000	65,789	833	-	(833)		3,333	600	(2,733)	18	10,000	3,400
Use of money and property	28,756	16,863	(11,894)	59	115,025	110,584	(4,441)	96	345,075	90,745	156,558	37,327	(119,231)	24	626,232	553,866	(72,366)	88	1,878,697	456,485
Miscellaneous	16,833	2,975	(13,858)	18	67,333	3,500	(63,833)	5	202,000	692	2,117	17,523	15,406	828	8,467	110,826	102,359	1,309	25,400	50,857
Other financing sources									-	-	3,557,500	-	(3,557,500)	0	14,230,000	-	(14,230,000)	0	42,690,000	-
Operating transfers in	-	-	-		-	-	-		-	-	583,376	583,376	(0)	100	2,333,504	2,333,504	(0)	100	7,000,512	871,620
Total Revenues	\$ 1,223,840	\$ 829,876	\$ (393,964)	68	\$ 4,895,360	\$ 3,445,146	\$ (1,450,214)	70	\$ 14,686,080	\$ 3,234,371	\$ 7,004,312	\$ 1,453,017	\$ (5,551,294)	21	\$ 28,017,246	\$ 5,850,032	\$ (22,167,214)	21	\$ 84,051,738	\$ 4,657,802
EXPENDITURES																				
General government	355,800	312,561	43,239	88	1,423,200	1,342,761	80,439	94	4,269,601	1,108,611	167,152	112,222	54,930	67	668,610	415,810	252,800	62	2,005,829	383,851
Public safety	735,286	670,016	65,269	91	2,941,142	2,711,490	229,652	92	8,823,427	2,475,958	458,585	452,646	5,939	99	1,834,340	1,824,380	9,959	99	5,503,019	1,956,456
Highways and streets									-	-	648,156	480,414	167,741	74	2,592,622	1,382,320	1,210,302	53	7,777,867	1,179,726
Culture and recreation	121,624	118,541	3,083	97	486,494	511,330	(24,836)	105	1,459,483	431,628	249,938	214,222	35,715	86	999,750	894,061	105,690	89	2,999,251	786,602
Urban redevelopment									-	-	1,341,523	215,209	1,126,314	16	5,366,092	1,205,110	4,160,982	22	16,098,277	618,520
Miscellaneous	3,164	4,754	(1,591)	150	12,655	12,431	225	98	37,966	8,835										-
Internal service									-	-	109,072	36,627	72,445	34	436,288	744,525	(308,236)	171	1,308,865	732,160
Enterprises									-	-	962,740	532,358	430,382	55	3,850,960	2,329,340	1,521,619	60	11,552,879	2,423,070
Debt service									-	-	2,276,026	1,636	2,274,391	0	9,104,105	1,700,742	7,403,363	19	27,312,316	1,708,267
Operating transfers out	73,774	73,774	0	100	295,095	295,095	0	100	885,286	333,128	509,602	509,602	0	100	2,038,408	2,038,409	(2)	100	6,115,226	538,492
Total Expenditures	\$ 1,289,647	\$ 1,179,647	\$ 110,000	91	\$ 5,158,588	\$ 4,873,107	\$ 285,480	94	\$ 15,475,764	\$ 4,358,160	\$ 6,722,794	\$ 2,554,937	\$ 4,167,857	38	\$ 26,891,175	\$ 12,534,697	\$ 14,356,477	47	\$ 80,673,529	\$ 10,327,145
EXCESS OF REVENUES OVER (UNDER)	\$ (65,807)	\$ (349,770)	\$ (283,963)		\$ (263,228)	\$ (1,427,962)	\$ (1,164,734)		\$ (789,684)	#####	\$ 281,517	\$ (1,101,920)	\$ (1,383,437)		\$ 1,126,071	\$ (6,684,665)	\$ (7,810,737)		\$ 3,378,209	\$ (5,669,343)

Month End Management Discussion and Analysis

General Fund Comments: 1) Taxes - As discussed earlier in the reports, the City receives property taxes from the County in December and April. 2) Miscellaneous - Due to anticipated budget saving budgeted for \$0.2 million.

Other Funds Comments: 1) Taxes - As discussed above, the Street Improvement, RDA and BFPD taxes are received from the County in December and April. 2) Intergovernmental - Gas tax rebate for \$0.3 million will be received in February. The Federal and State Grants budgeted for \$2 million pending on progress on Highway 101 Bike/Pedestrian Bridge projects. 3) Charge for services - The City includes Sewer and Storm Drain Charges as part of the City's property tax bill and will not be received until December and April. 4) Miscellaneous - Claim settlement for \$0.09 million received in August. 5) Other financing sources - RDA bonds will be issued later. Expenditures - 1) General Government - Includes capital items for Technology Plan which have not been spent. 2) Highways and streets, Urban redevelopment and Enterprises - Costs will vary pending on progress on capital projects. 3) Internal Service - Insurance premiums are due in July for General Liability and Workers Compensation. 4) Debt Service - Budget amount based on proposed RDA Debt refinancing.